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KINGWAY BREWERY HOLDINGS LIMITED

金威啤酒集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 0124)

**RESIGNATION OF CHIEF FINANCIAL OFFICER
RE-DESIGNATION OF DIRECTOR AND
APPOINTMENT OF CHIEF FINANCIAL OFFICER**

The Board announces that with effect from 1 September 2010:

- (1) Ms. LIANG Jianqin, an executive director of the Company, will resign as the chief financial officer and will be re-designated as a non-executive director of the Company; and**
- (2) Mr. ZHOU Tao will be appointed as the chief financial officer of the Company.**

The board of directors (the “Board”) of Kingway Brewery Holdings Limited (the “Company”) announces that due to her work re-allocation, Ms. LIANG Jianqin will resign from her office as the chief financial officer of the Company and will be re-designated from an executive director to a non-executive director of the Company, both with effect from 1 September 2010.

The Board also announces that Mr. ZHOU Tao will be appointed as the chief financial officer of the Company with effect from 1 September 2010.

Resignation of chief financial officer and re-designation of director

Ms. LIANG Jianqin, aged 45, graduated from the department of accountancy of Jinan University and holds a Master’s degree in Economics. She is a fellow member of The Association of Chartered Certified Accountants, a fellow member of Hong Kong Institute of Certified Public Accounts and a member of The Chinese Institute of Certified Public Accountants. She worked for Ernst and Young from 1995 to 1997 and Guangdong Investment Limited (“GDI”) from 1997 to 2002 and was the general manager of the finance department of GDH Limited, the controlling shareholder of the Company, from 2002 to 2006. Ms. Liang was a non-executive director of Guangnan (Holdings) Limited (“Guangnan”) from July 2002 to August 2006. GDI and Guangnan are fellow subsidiaries of the Company and are listed in Hong Kong. She possesses extensive experience in financial management, external and internal audit as well as business management.

Other than as stated above, Ms. Liang is not related to any director, senior management nor substantial or controlling shareholder of the Company and she did not have any directorship in other listed public company in the past three years.

As at the date of this announcement, Ms. Liang is interested in 56,222 shares in the Company and 100,000 ordinary shares in GDI. Save as disclosed above, Ms. Liang does not have any interests in shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no service contract signed between the Company and Ms. Liang. She is not appointed for a specific term but is subject to retirement by rotation and re-election at least once every three years in accordance with the Bye-laws. For the period from January to August 2010, Ms. Liang, being the executive director and chief financial officer of the Company, is entitled to a total remuneration which comprises director's fees, salaries, allowances and benefits in kind and pension scheme contributions of approximately HK\$645,000 plus a discretionary bonus pegged to performance subject to the determination of the Company. The amount of emoluments paid and payable to Ms. Liang is determined by reference to job responsibilities, prevailing market conditions and the Company's operating performance and profitability. With effect from 1 September 2010 on which Ms. Liang will resign as the chief financial officer and will be re-designated as a non-executive director of the Company, she will not receive any remuneration from the Company.

Save as disclosed above, there are no other matters which need to be brought to the attention of the shareholders of the Company regarding the resignation of Ms. Liang as the chief financial officer of the Company and re-designation as non-executive director and there is no information which is discloseable nor is/was she involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to express its heartfelt appreciation to Ms. Liang for her valuable contribution to the Company during her tenure as the chief financial officer of the Company.

Appointment of chief financial officer

Mr. ZHOU Tao, aged 39, graduated from the faculty of accountancy of Zhongnan University of Economics and Law, and holds a Master's degree in Management. He is an Accountant, Auditor and Economist, and a member of The Chinese Institute of Certified Public Accountants. Mr. Zhou worked in the Personnel and Appraisal Department and Finance Department of GDH Limited (the controlling shareholder of the Company) from 2001 to 2005. He was a director and the chief financial officer of Guangdong (Int'l) Hotel Management Holdings Limited (which is a subsidiary of GDI) from March 2005 to February 2008, a director and the chief financial officer of the production bases of Guangdong Tannery Limited ("GDT") in Xuzhou and also a deputy chief financial officer of GDT from March 2008 to March 2010. Mr. Zhou joined the Company in April 2010 and was appointed as a deputy chief financial officer and the general manager of Finance Department. GDI and GDT are fellow subsidiaries of the Company and are listed in Hong Kong. He possesses extensive experience in financial management, internal audit as well as management.

The Board wishes to take this opportunity to extend a warm welcome to Mr. Zhou on taking up the new position as the chief financial officer of the Company.

By Order of the Board
LI Wenyue
Chairman

Hong Kong, 25 August 2010

As at the date of this announcement, the Board comprises three executive directors, namely Mr. YE Xuquan, Mr. JIANG Guoqiang and Ms. LIANG Jianqin; seven non-executive directors, namely Mr. LI Wenyue, Mr. HUANG Xiaofeng, Mr. LUO Fanyu, Mr. Michael WU, Mr. Roland PIRMEZ (*Note 1*), Mr. KOH Poh Tiong (*Note 2*) and Mr. Sijbe HIEMSTRA (*Note 3*); and three independent non-executive directors, namely Mr. Alan Howard SMITH, Mr. Felix FONG Wo and Mr. Vincent Marshall LEE Kwan Ho.

Notes:

1. Mr. Roland PIRMEZ has appointed Mr. TAN Tiang Hing as his alternate director.
2. Mr. KOH Poh Tiong has appointed Madam LOY Juat Boey as his alternate director.
3. Mr. Sijbe HIEMSTRA has appointed Mr. Kenneth CHOO Tay Sian as his alternate director.

** For Identification purpose only*